

Democrat Bill Richardson's Plan

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"Reducing taxes puts us on the road to economic growth"

Richardson's plan reduces New Mexico's income tax rate by 40 percent, from the current 8.2 percent to 4.9 percent by 2008. It cuts the state capital gains tax in half, to 10 percent. It offers tax credits to companies opening new facilities in the state.

Richardson agrees that his plan sounds "sort of like" Bush's tax-cutting agenda. And he argues that Democrats nationwide should consider tax-cutting a viable strategy. "We need to stop talking about class warfare and the distribution of wealth," he said. "We need to start talking about economic growth," and "reducing taxes puts us on the road to economic growth."

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